

CASE NAME: CIRCUIT CITY STORES, INC. LIQUIDATING TRUST ACCRUAL BASIS

CASE NUMBER: 08-35653

JUDGE: KEVIN R. HUENNEKENS

EASTERN DISTRICT OF VIRGINIA

RICHMOND DIVISION

QUARTERLY OPERATING REPORT

QUARTER: JULY 1, 2013 TO SEPTEMBER 30, 2013

IN ACCORDANCE WITH TITLE 28, SECTION 1746, OF THE UNITED STATES CODE, I
DECLARE UNDER PENALTY OF PERJURY THAT I HAVE EXAMINED THE FOLLOWING
MONTHLY OPERATING REPORT (ACCRUAL BASIS-1 THROUGH ACCRUAL BASIS-7) AND
THE ACCOMPANYING ATTACHMENTS AND, TO THE BEST OF MY KNOWLEDGE, THESE
DOCUMENTS ARE TRUE, CORRECT AND COMPLETE. DECLARATION OF THE PREPARER
(OTHER THAN RESPONSIBLE PARTY): IS BASED ON ALL INFORMATION OF WHICH
PREPARER HAS ANY KNOWLEDGE.

RESPONSIBLE PARTY:

/s/ CATHERINE W. BRADSHAW
ORIGINAL SIGNATURE OF RESPONSIBLE PARTY

CATHERINE W. BRADSHAW
PRINTED NAME OF RESPONSIBLE PARTY

SENIOR TRUST MANAGER
TITLE

DECEMBER 12, 2013
DATE

PREPARER:

/s/ ANN P. PIETRANTONI
ORIGINAL SIGNATURE OF PREPARER

ANN P. PIETRANTONI
PRINTED NAME OF PREPARER

REPORTING, HR & LANDLORD CLAIMS MGR
TITLE

DECEMBER 12, 2013
DATE

CASE NAME: CIRCUIT CITY STORES, INC. LIQUIDATING TRUST

ACCRUAL BASIS-1

CASE NUMBER: 08-35653

BALANCE SHEET

UNAUDITED

(amounts in thousands)

9/30/2013

ASSETS

ASSETS

Cash and cash equivalents

312,305

Receivables, net

175,324

TOTAL ASSETS

487,629

LIABILITIES

LIABILITIES

Claims

1,432,869

Accrued trust expenses

1,734

TOTAL LIABILITIES

1,434,603

Liabilities in excess of assets

(946,974)

TOTAL LIABILITIES LESS LIABILITIES IN EXCESS OF ASSETS

487,629

CASE NAME: CIRCUIT CITY STORES, INC. LIQUIDATING TRUST

ACCRUAL BASIS-2

CASE NUMBER: 08-35653

INCOME STATEMENT

UNAUDITED

(Amounts in thousands)

7/1/2013 - 9/30/2013

| | |
|---|---------|
| Operating expenses | (4,105) |
| Interest income | 73 |
| Net adjustments from settlements and Court orders | 8,342 |
| Income before income taxes | 4,310 |
| Income tax expense | - |
| Net income | 4,310 |

CASE NAME: CIRCUIT CITY STORES, INC. LIQUIDATING TRUST

ACCRUAL BASIS-2

CASE NUMBER: 08-35653

INCOME STATEMENT

UNAUDITED

(Amounts in thousands)

11/1/2010 - 9/30/2013

| | |
|---|----------------|
| Operating expenses | (65,800) |
| Interest income | 915 |
| Net adjustments from settlements and Court orders | 508,472 |
| Income before income taxes | 443,587 |
| Income tax benefit | 212 |
| Net income | 443,799 |

| |
|--|
| CASE NAME: CIRCUIT CITY STORES, INC. LIQUIDATING TRUST |
| CASE NUMBER: 08-35653 |

ACCRUAL BASIS-3

CASH RECEIPTS AND DISBURSEMENTS

(amounts in thousands)

7/1/2013 - 9/30/2013

Cash flows from operations:

Cash receipts

208

Cash payments for professional fees

(2,518)

Cash payments for claims

(5,485)

Other operating cash payments

(1,107)

Net cash used in operating activities

\$ (8,902)

Decrease in cash and cash equivalents

\$ (8,902)

Cash and cash equivalents at beginning of period

321,207

Cash and cash equivalents at end of period

\$ 312,305

| |
|--|
| CASE NAME: CIRCUIT CITY STORES, INC. LIQUIDATING TRUST ACCRUAL BASIS-3 |
| CASE NUMBER: 08-35653 |

CASH RECEIPTS AND DISBURSEMENTS

(amounts in thousands)

11/1/2010 - 9/30/2013

Cash flows from operations:

| | | |
|---|----|-----------|
| Cash contribution to the Trust | \$ | 469,381 |
| Cash receipts | | 163,078 |
| Cash payments for professional fees | | (48,878) |
| Cash payments for claims | | (237,472) |
| Other operating cash payments | | (33,804) |
| Net cash provided by operating activities | \$ | 312,305 |

Increase in cash and cash equivalents

\$ 312,305

Cash and cash equivalents at beginning of period

0

Cash and cash equivalents at end of period

\$ 312,305

CASE NAME: CIRCUIT CITY STORES, INC. LIQUIDATING TRUST
 CASE NUMBER: 08-35653

| ACCOUNTS RECEIVABLE AGING | SCHEDULE AMOUNT | QUARTER | QUARTER | QUARTER |
|------------------------------------|--------------------|----------------|----------------|----------------|
| | | 9/30/2013 | 6/30/2013 | 3/31/2013 |
| 1. 0-30 | | 78,520 | 93,428 | 148,513 |
| 2. 31-60 | | - | - | - |
| 3. 61-90 | | - | - | - |
| 4. 91+ | | 323,578,316 | 324,425,844 | 328,535,084 |
| 5. TOTAL ACCOUNTS RECEIVABLE | | \$ 323,656,836 | \$ 324,519,272 | \$ 328,683,597 |
| 6. AMOUNT CONSIDERED UNCOLLECTIBLE | | 148,332,945 | 148,737,200 | 151,962,628 |
| 7. ACCOUNTS RECEIVABLE (NET) | | \$ 175,323,891 | \$ 175,782,072 | \$ 176,720,969 |

| AGING OF POSTPETITION TAXES AND PAYABLES | | | | | QUARTER: 7/1/2013 - 9/30/2013 |
|--|--------------|---------------|---------------|------------------|-------------------------------|
| TAXES PAYABLE | 0-30 DAYS | 31-60 DAYS | 61-90 DAYS | 91+ DAYS | TOTAL |
| 1. FEDERAL | \$ - | \$ - | \$ - | \$ - | \$ - |
| 2. STATE | - | - | - | - | - |
| 3. LOCAL | - | - | - | - | - |
| 4. OTHER | - | - | - | - | - |
| 5. TOTAL TAXES PAYABLE | \$ - | \$ - | \$ - | \$ - | \$ - |
| 6. CLAIMS | \$ - | \$ - | \$ - | \$ 1,432,869,335 | \$ 1,432,869,335 |
| ACCRUED TRUST EXPENSES | \$ 1,730,751 | \$ - | \$ - | \$ 3,281 | \$ 1,734,032 |

| STATUS OF POSTPETITION TAXES | | | | | QUARTER: 7/1/2013 - 9/30/2013 |
|------------------------------------|--------------------------------|---------------------------------------|----------------|----------------------------|-------------------------------|
| FEDERAL | BEGINNING TAX LIABILITY* | AMOUNT WITHHELD AND/ OR ACCRUED | AMOUNT PAID | ENDING TAX LIABILITY | |
| 1. WITHHOLDING** | \$ 3,184 | \$ 161,683 | \$ (164,867) | \$ - | |
| 2. FICA-EMPLOYEE** | 229 | 34,157 | (34,386) | - | |
| 3. FICA-EMPLOYER** | - | 32,230 | (32,230) | - | |
| 4. UNEMPLOYMENT | - | 321 | (321) | - | |
| 5. INCOME | - | - | - | - | |
| 6. OTHER (ATTACH LIST) | - | - | - | - | |
| 7. TOTAL FEDERAL TAXES | \$ 3,413 | \$ 228,391 | \$ (231,804) | \$ - | |
| STATE AND LOCAL & OTHER | | | | | |
| 8. WITHHOLDING | \$ 209 | \$ 32,746 | \$ (32,955) | \$ - | |
| 9. SALES | - | - | - | - | |
| 10. EXCISE | - | - | - | - | |
| 11. UNEMPLOYMENT | 11 | 1,642 | (1,653) | - | |
| 12. REAL PROPERTY | - | - | - | - | |
| 13. PERSONAL PROPERTY | - | - | - | - | |
| 14. OTHER | - | - | - | - | |
| 15. TOTAL STATE & LOCAL & OTHER | \$ 220 | \$ 34,388 | \$ (34,608) | \$ - | |
| 16. TOTAL TAXES | \$ 3,633 | \$ 262,779 | \$ (266,412) | \$ - | |

* The beginning tax liability should represent the liability from the prior month or, if this is the first operating report, the amount should be zero.

** Attach photocopies of IRS Form 6123 or your FTD coupon and payment receipt to verify payment or deposit.

CASE NAME: CIRCUIT CITY STORES, INC. LIQUIDATING TRUST

ACCRUAL BASIS-5

CASE NUMBER: 08-35653

The debtor in possession must complete the reconciliation below for each bank account, including all general, payroll and tax accounts, as well as all savings and investment accounts, money market accounts, certificates of deposit, government obligations, etc. Accounts with restricted funds should be identified by placing an asterisk next to the account number. Attach additional sheets if necessary.

QUARTER: 7/1/2013 - 9/30/2013

| BANK RECONCILIATIONS | | | | |
|-------------------------------------|----------------|------------|------------|----------------|
| | Account #1 | Account #2 | Account #3 | |
| A. BANK: | see APPENDIX B | | | TOTAL |
| B. ACCOUNT NUMBER: | | | | |
| C. PURPOSE (TYPE): | | | | |
| 1. BALANCE PER BANK STATEMENT | | | | |
| 2. ADD: TOTAL DEPOSITS NOT CREDITED | | | | |
| 3. SUBTRACT: OUTSTANDING CHECKS | | | | |
| 4. OTHER RECONCILING ITEMS | | | | |
| 5. MONTH END BALANCE PER BOOKS | | | | \$ 312,305,427 |
| 6. NUMBER OF LAST CHECK WRITTEN | | | | |

| INVESTMENT ACCOUNTS | | | | |
|-----------------------------|------------------|--------------------|----------------|---------------|
| BANK, ACCOUNT NAME & NUMBER | DATE OF PURCHASE | TYPE OF INSTRUMENT | PURCHASE PRICE | CURRENT VALUE |
| 7. | | | | |
| 8. | | | | |
| 9. | | | | |
| 10. | | | | |
| 11. TOTAL INVESTMENTS | | | \$ - | \$ - |

| CASH | |
|-------------------------------|----------------|
| 12. CURRENCY ON HAND | \$ - |
| 13. TOTAL CASH - END OF MONTH | \$ 312,305,427 |

APPENDIX B

| G/L Acct # | Account Name | Bank Acct # | Debtor | Description | Bank Balance | G/L Balance | As of Date | Reconciled as of 9/30/13 |
|------------|--|---------------|---------------------------|------------------------|--------------|-------------|------------|--------------------------|
| 101003 | Wachovia Circuit City Main Disbursement | 2000045277427 | Circuit City Stores, Inc. | Funding Account | 752 | 752 | 9/30/2013 | Y |
| 101100 | Suntrust Concentration | 88001883706 | Circuit City Stores, Inc. | Payroll Account | 1,568 | 1,568 | 9/30/2013 | Y |
| 101153 | JP Morgan Trust Payroll | 887401511 | Circuit City Stores, Inc. | Payroll Account | 3,341 | 3,341 | 9/30/2013 | Y |
| 101154 | JP Morgan Trust Operating Reserve MM | 887401537 | Circuit City Stores, Inc. | Money Market Account | 3,553,637 | 3,553,637 | 9/30/2013 | Y |
| 101155 | JP Morgan Trust Operating Reserve CK | 887401529 | Circuit City Stores, Inc. | Disbursement Account | 2,438,969 | 1,505,983 | 9/30/2013 | Y |
| 101156 | JP Morgan Trust Professional Fees Reserve MM | 887401552 | Circuit City Stores, Inc. | Money Market Account | 321,332 | 321,332 | 9/30/2013 | Y |
| 101157 | JP Morgan Trust Professional Fees Reserve CK | 887401545 | Circuit City Stores, Inc. | Disbursement Account | - | - | 9/30/2013 | Y |
| 101158 | JP Morgan Trust Administrative Claims Reserve MM | 887401578 | Circuit City Stores, Inc. | Money Market Account | 28,422,720 | 28,422,720 | 9/30/2013 | Y |
| 101159 | JP Morgan Trust Administrative Claims Reserve CK | 887401560 | Circuit City Stores, Inc. | Disbursement Account | 865,752 | 854,781 | 9/30/2013 | Y |
| 101160 | JP Morgan Trust Priority Tax Claims Reserve MM | 887401594 | Circuit City Stores, Inc. | Money Market Account | 16,561,461 | 16,561,461 | 9/30/2013 | Y |
| 101161 | JP Morgan Trust Priority Tax Claims Reserve CK | 887401586 | Circuit City Stores, Inc. | Disbursement Account | 46,739 | 46,739 | 9/30/2013 | Y |
| 101162 | JP Morgan Trust Misc. Secured Claims Reserve MM | 887401610 | Circuit City Stores, Inc. | Money Market Account | 21,111,319 | 21,111,319 | 9/30/2013 | Y |
| 101163 | JP Morgan Trust Misc. Secured Claims Reserve CK | 887401602 | Circuit City Stores, Inc. | Disbursement Account | 36,306 | 30,834 | 9/30/2013 | Y |
| 101164 | JP Morgan Trust Non-tax Priority Claims Reserve MM | 887401636 | Circuit City Stores, Inc. | Money Market Account | 1,714,002 | 1,714,002 | 9/30/2013 | Y |
| 101165 | JP Morgan Trust Non-tax Priority Claims Reserve CK | 887401628 | Circuit City Stores, Inc. | Disbursement Account | 16,993 | 13,673 | 9/30/2013 | Y |
| 101166 | JP Morgan Trust Investment Reserve MM | 887401651 | Circuit City Stores, Inc. | Money Market Account | 28,434,182 | 28,434,182 | 9/30/2013 | Y |
| 101167 | JP Morgan Trust Investment Reserve CK | 887401644 | Circuit City Stores, Inc. | Disbursement Account | - | - | 9/30/2013 | Y |
| 101168 | JP Morgan Trust Disputed Unsecured Claims Reserve MM | 887401677 | Circuit City Stores, Inc. | Money Market Account | 84,125,545 | 84,125,545 | 9/30/2013 | Y |
| 101169 | JP Morgan Trust Disputed Unsecured Claims Reserve CK | 887401669 | Circuit City Stores, Inc. | Disbursement Account | 4,360,547 | 428,463 | 9/30/2013 | Y |
| 101170 | JP Morgan Trust Richmond Operating | 887401685 | Circuit City Stores, Inc. | Disbursement Account | 8,865 | 8,865 | 9/30/2013 | Y |
| 101171 | Private Bank of California Investment Reserve CK | 11021904 | Circuit City Stores, Inc. | Disbursement Account | 26,122,273 | 26,122,273 | 9/30/2013 | Y |
| 101172 | Private Bank of California Investment Reserve CD | 1700994 | Circuit City Stores, Inc. | Certificate of Deposit | 2,000,000 | 2,000,000 | 9/30/2013 | Y |
| 101173 | Private Bank of California Investment Reserve CD #2 | 1701024 | Circuit City Stores, Inc. | Certificate of Deposit | 2,000,000 | 2,000,000 | 9/30/2013 | Y |
| 101174 | Preferred Bank Investment Reserve CK | 4629140 | Circuit City Stores, Inc. | Disbursement Account | 18,026,288 | 18,026,288 | 9/30/2013 | Y |
| 101175 | Preferred Bank Investment Reserve CD | 400916 | Circuit City Stores, Inc. | Certificate of Deposit | 2,000,000 | 2,000,000 | 9/30/2013 | Y |
| 101176 | Wells Fargo Administrative Claims Reserve | 39214000 | Circuit City Stores, Inc. | Money Market Account | 20,005,256 | 20,005,256 | 9/30/2013 | Y |
| 101177 | East West Bank Investment Reserve | 54-00001429 | Circuit City Stores, Inc. | Money Market Account | 10,006,084 | 10,006,084 | 9/30/2013 | Y |
| 101178 | Preferred Bank Investment Reserve CK #2 | 4630394 | Circuit City Stores, Inc. | Disbursement Account | 20,006,329 | 20,006,329 | 9/30/2013 | Y |
| 101179 | US Bank Administrative Claims Reserve CK | 130119047582 | Circuit City Stores, Inc. | Disbursement Account | 25,000,000 | 25,000,000 | 9/30/2013 | Y |
| | | | | | 317,190,260 | 312,305,427 | | |

CASE NAME: CIRCUIT CITY STORES, INC. LIQUIDATING TRUST
CASE NUMBER: 08-35653

ACCRUAL BASIS-6

QUARTER: 7/1/2013 - 9/30/2013

PAYMENTS TO INSIDERS AND PROFESSIONALS

OF THE TOTAL DISBURSEMENTS SHOWN FOR THE MONTH, LIST THE AMOUNT PAID TO INSIDERS (AS DEFINED IN SECTION 101 (31) (A)-(F) OF THE U.S. BANKRUPTCY CODE) AND TO PROFESSIONALS. ALSO, FOR PAYMENTS TO INSIDERS, IDENTIFY THE TYPE OF COMPENSATION PAID (e.g. SALARY, BONUS, COMMISSIONS, INSURANCE, HOUSING ALLOWANCE, TRAVEL, CAR ALLOWANCE, ETC.). ATTACH ADDITIONAL SHEETS IF NECESSARY.

| INSIDERS | | | |
|-----------------------------------|-----------------|-------------|--------------------|
| NAME | TYPE OF PAYMENT | AMOUNT PAID | TOTAL PAID TO DATE |
| 1. | | | |
| 2. | | | |
| 3. | | | |
| 4. | | | |
| 5. | | | |
| 6. TOTAL PAYMENTS TO INSIDERS (1) | | | |

| PROFESSIONALS | | | | | | |
|--|---|-----------------|-------------|--------------------|-------------------------|--|
| NAME** | DATE OF COURT ORDER AUTHORIZING PAYMENT | AMOUNT APPROVED | AMOUNT PAID | TOTAL PAID TO DATE | TOTAL INCURRED & UNPAID | |
| 1. A Siegel & Associates | | | 99,666 | 1,299,468 | 76,459 | |
| 2. Akerman Senterfitt LLP | | | 69,307 | 582,415 | 22,955 | |
| 3. Arsene Taxand | | | - | 73,230 | - | |
| 4. Bates White LLC | | | 127,165 | 1,980,102 | 121,931 | |
| 5. Coherent Economics LLC | | | 26,411 | 26,411 | 21,001 | |
| 6. Compass Lexecon | | | - | - | 133,389 | |
| 7. Crowe Horwath LLP | | | 121,640 | 3,163,798 | - | |
| 8. David Grossman | | | - | 636 | - | |
| 9. Ernst & Young LLP | | | - | 164,121 | 127,135 | |
| 10. Ezra Brutzkus Gubner LLP | | | 13,477 | 13,477 | - | |
| 11. First Legal Network LLC | | | - | 507 | - | |
| 12. FTI Consulting, Inc. | | | - | 188,320 | - | |
| 13. Gowlings Lafleur Henderson LLP | | | - | 416,140 | - | |
| 14. Grobstein Teeple Financial Advisory Services | | | 104,641 | 198,408 | 48,900 | |
| 15. HD Financial Advisors LLP | | | 40,545 | 43,659 | - | |
| 16. Info Tech Inc. | | | 13,655 | 13,655 | 74,947 | |
| 17. Jams, Inc. | | | - | 6,695 | - | |
| 18. Jefferies & Co., Inc. | | | - | 1,377,419 | - | |
| 19. Kelley Drye & Warren LLP | | | 343,281 | 3,956,499 | 78,180 | |
| 20. Klee, Tuchin, Bogdanoff & Stern LLP | | | 60,000 | 60,000 | - | |
| 21. KPMG LLP | | | - | 44,070 | - | |
| 22. Kurtzman Carson Consultants LLC | | | 101,286 | 2,938,839 | 42,775 | |
| 23. Legal Economics LLC | | | - | - | 18,638 | |
| 24. McDermott Will & Emery LLP | | | - | 150,353 | 4,737 | |
| 25. McGladrey LLP | | | - | 152,170 | - | |
| 26. McGuire Woods, LLP | | | 939 | 235,897 | 7,470 | |
| 27. Pachulski, Stang, Ziehl & Jones | | | 1,017,188 | 16,794,486 | 504,490 | |
| 28. Pearson, Simon, Warshaw & Penny, LLP | | | - | 9,149 | - | |
| 29. PricewaterhouseCoopers LLP | | | 20,904 | 413,724 | 7,963 | |
| 30. Province | | | 33,645 | 33,645 | 75,550 | |
| 31. Protiviti | | | - | 145,995 | - | |
| 32. Ridberg Aronson LLC | | | - | 10,331 | - | |
| 33. Skadden, Arps, Slate, Meagher & Flom, LLP | | | - | 1,599,015 | - | |
| 34. Solution Trust | | | 126,130 | 146,130 | - | |
| 35. Sullivan & Worcester LLP | | | 2,524 | 33,579 | - | |
| 36. Susman Godfrey LLP | | | 25,967 | 9,527,466 | 5,174 | |
| 37. Tavenner & Beran, PLC | | | 153,790 | 2,863,612 | 297,966 | |
| 38. US Bankruptcy Trustee | | | 16,325 | 209,950 | 47,325 | |
| 39. WilmerHale | | | - | 4,581 | - | |
| TOTAL PAYMENTS TO PROFESSIONALS | | | 2,518,486 | 48,877,952 | 1,716,985 | |

* INCLUDE ALL FEES INCURRED, BOTH APPROVED AND UNAPPROVED

** REVISED TO INCLUDE ADDITIONAL PROFESSIONALS

POSTPETITION STATUS OF SECURED NOTES, LEASES PAYABLE AND ADEQUATE PROTECTION PAYMENTS

| NAME OF CREDITOR | SCHEDULED QUARTERLY PAYMENTS DUE | AMOUNTS PAID DURING QUARTER | TOTAL UNPAID POSTPETITION (2) |
|------------------|----------------------------------|-----------------------------|-------------------------------|
| 1. Leases | \$ 26,829 | \$ 26,829 | |
| 2. | | | |
| 3. | | | |
| 4. | | | |
| 5. | | | |
| TOTAL | \$ 26,829 | \$ 26,829 | |

- (1) Other than salary, fees and benefit payments made in the ordinary course of business, reimbursements for business expenses and distributions on valid, allowed claims, no payments have been made to insiders during the reporting period.
- (2) The post-petition amounts due under rejected store leases are now included in claims on the balance sheet.

CASE NAME: CIRCUIT CITY STORES, INC. LIQUIDATING TRUST
CASE NUMBER: 08-35653

ACCRUAL BASIS-7

QUARTER: 7/1/2013 - 9/30/2013

QUESTIONNAIRE

| | YES | NO |
|--|-----|----|
| 1. HAVE ANY ASSETS BEEN SOLD OR TRANSFERRED OUTSIDE THE NORMAL COURSE OF BUSINESS THIS REPORTING PERIOD? | | X |
| 2. HAVE ANY FUNDS BEEN DISBURSED FROM ANY ACCOUNT OTHER THAN A DEBTOR IN POSSESSION ACCOUNT? | X | |
| 3. ARE ANY POSTPETITION RECEIVABLES (ACCOUNTS, NOTES, OR LOANS) DUE FROM RELATED PARTIES? | | X |
| 4. HAVE ANY PAYMENTS BEEN MADE ON PREPETITION LIABILITIES THIS REPORTING PERIOD? | X | |
| 5. HAVE ANY POSTPETITION LOANS BEEN RECEIVED BY THE DEBTOR FROM ANY PARTY? | | X |
| 6. ARE ANY POSTPETITION PAYROLL TAXES PAST DUE? | | X |
| 7. ARE ANY POSTPETITION STATE OR FEDERAL INCOME TAXES PAST DUE? | | X |
| 8. ARE ANY POSTPETITION REAL ESTATE TAXES PAST DUE? | X | |
| 9. ARE ANY OTHER POSTPETITION TAXES PAST DUE? | X | |
| 10. ARE ANY AMOUNTS OWED TO POSTPETITION CREDITORS DELINQUENT? | X | |
| 11. HAVE ANY PREPETITION TAXES BEEN PAID DURING THE REPORTING PERIOD? | X | |
| 12. ARE ANY WAGE PAYMENTS PAST DUE? | | X |

IF THE ANSWER TO ANY OF THE ABOVE QUESTIONS IS "YES," PROVIDE A DETAILED EXPLANATION OF EACH ITEM. ATTACH ADDITIONAL SHEETS IF NECESSARY.

2. As of 11/1/2010, the liquidating plan of the debtors became effective. As such, the bank accounts are no longer DIP accounts.

4. Pursuant to Court orders and settlement agreements, payments have been made on prepetition liabilities during the quarter ended 9/30/13.

8. Certain real estate taxes were passed through to the debtors from the landlords. A portion of these real estate taxes is past due.

9. Certain business license taxes that covered both prepetition and postpetition periods were due on or before 9/30/13 but were not paid.

10. The rent for some store leases owed for the period 11/10/2008 through 11/30/2008 is past due; these payments are being held pursuant to a Court order. In addition, due to the liquidation proceedings, the Trust is currently reconciling amounts due to post-petition creditors, which has slowed creditor payments.

11. Certain property taxes that covered both prepetition and postpetition periods were paid during the quarter ended 9/30/2013.

INSURANCE

| | YES | NO |
|--|-----|----|
| 1. ARE WORKER'S COMPENSATION, GENERAL LIABILITY AND OTHER NECESSARY INSURANCE COVERAGES IN EFFECT? | X | |
| 2. ARE ALL PREMIUM PAYMENTS PAID CURRENT? | X | |
| 3. PLEASE ITEMIZE POLICIES BELOW. | | |

IF THE ANSWER TO ANY OF THE ABOVE QUESTIONS IS "NO," OR IF ANY POLICIES HAVE BEEN CANCELLED OR NOT RENEWED DURING THIS REPORTING PERIOD, PROVIDE AN EXPLANATION BELOW. ATTACH ADDITIONAL SHEETS IF NECESSARY.

INSTALLMENT PAYMENTS

| TYPE OF POLICY | CARRIER | PERIOD COVERED | PAYMENT AMOUNT & FREQUENCY |
|--|---------------------------------------|-------------------|--|
| Workers' Compensation & Employer's Liability | ACE American Insurance Company | 4/1/13 - 4/1/14 | \$2,699 paid at inception, \$2,083 paid in June 2013 |
| General Liability and Non-owned Auto Liability | First Specialty Insurance Corporation | 4/1/13 - 4/1/14 | \$25,570 paid at inception |
| Excess Liability | RSUI Indemnity Company | 4/1/13 - 4/1/14 | \$31,000 paid at inception |
| Crime/Fidelity | Starr Indemnity and Liability Company | 12/1/12 - 12/1/13 | \$35,000 paid at inception |
| D&O Liability/Errors & Omissions | Westchester Surplus Lines Insurance | 11/1/12 - 11/1/13 | \$83,672 paid at inception |
| D&O Liability/Errors & Omissions | Indian Harbor Insurance Company | 11/1/12 - 11/1/13 | \$73,566 paid at inception |
| D&O Liability/Errors & Omissions | Chartis Specialty Insurance Company | 11/1/12 - 11/1/13 | \$53,948 paid at inception |
| D&O Liability/Errors & Omissions | Catlin Specialty Insurance Company | 11/1/12 - 11/1/13 | \$33,556 paid at inception |
| D&O Liability/Errors & Omissions | Lloyd's of London | 11/1/12 - 11/1/13 | \$25,081 paid at inception |
| D&O Liability/Errors & Omissions | Hiscox Insurance Company Ltd. | 11/1/12 - 11/1/13 | \$15,683 paid at inception |
| D&O Liability/Errors & Omissions | Westchester Fire Insurance Company | 11/1/12 - 11/1/13 | \$14,532 paid at inception |
| Runoff D&O - Primary | Chartis | 11/1/10 - 11/1/16 | \$114,726 paid at inception |
| Runoff D&O - Layer 1 | Starr Indemnity and Liability Company | 11/1/10 - 11/1/16 | \$63,342 paid at inception |
| Runoff D&O - Layer 2 | CNA | 11/1/10 - 11/1/16 | \$55,000 paid at inception |
| Runoff D&O - Layer 3 | Valiant Insurance Group | 11/1/10 - 11/1/16 | \$45,900 paid at inception |
| Runoff D&O - Layer 4 | Starr Indemnity and Liability Company | 11/1/10 - 11/1/16 | \$22,950 paid at inception |
| Runoff D&O - Layer 5 | Chartis | 11/1/10 - 11/1/16 | \$22,945 paid at inception |
| Runoff D&O - Primary | CNA | 12/1/08 - 12/1/14 | \$1,177,500 paid at inception |
| Runoff D&O - Layer 1 | Chubb Group | 12/1/08 - 12/1/14 | \$487,500 paid at inception |
| Runoff D&O - Layer 2 (Year 1) | Great American Insurance Group | 12/1/08 - 12/1/14 | \$240,000 paid at inception |
| Runoff D&O - Layer 2 (Years 2 - 6) | Axis Insurance | 12/1/08 - 12/1/14 | \$240,000 paid at inception |
| Runoff D&O - Layer 3 | Travelers | 12/1/08 - 12/1/14 | \$822,000 paid at inception |
| Runoff D&O - Layer 4 | Axis Insurance | 12/1/08 - 12/1/14 | \$698,700 paid at inception |
| Runoff D&O - Layer 5 | RSUI Group, Inc. | 12/1/08 - 12/1/14 | \$589,050 paid at inception |
| Runoff D&O - Layer 6 | Arch Insurance Group | 12/1/08 - 12/1/14 | \$540,000 paid at inception |
| Runoff D&O - Layer 7 (Side A DIC) | XL Insurance | 12/1/08 - 12/1/14 | \$1,275,000 paid at inception |
| Runoff D&O - Layer 8 | Chubb Group | 12/1/08 - 12/1/14 | \$375,000 paid at inception |
| Property - All Risk | Sentinel Insurance Co., Ltd. | 8/15/13 - 8/15/14 | \$1,270 paid at inception |